

To: Mack, Karyllan Dodson[Karyllan.Mack@klgates.com]
Cc: Monsen, Dawn M.[dawn.monsen@klgates.com]
From: Flanagan, Sarah
Sent: Wed 6/4/2014 5:35:33 PM
Subject: RE: LPRSA RI/FS Trust Revised Performance Guarantee

Karyllan,

Sorry that it took me so long to get back to you on this. Please go ahead and submit the proposal in the form of an amendment to the trust agreement.

-Sarah

Sarah P. Flanagan
Office of Regional Counsel, NJ Superfund Branch
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From: Mack, Karyllan Dodson [mailto:Karyllan.Mack@klgates.com]
Sent: Monday, May 19, 2014 12:54 PM
To: Flanagan, Sarah
Cc: Monsen, Dawn M.
Subject: LPRSA RI/FS Trust Revised Performance Guarantee

Sarah -

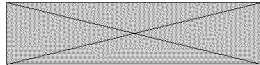
Per our discussion, below please find the components of our proposal for a revised performance

guarantee:

- [REDACTED] Since there is no requirement that the CPG maintain a minimum balance in the RI/FS Trust Fund, EPA will allow the Trust Fund to drop below \$1M so that incoming invoices from our consultants can continue to be paid. The current balance is effectively \$1.1M; the CPG will process pending invoices in the amount of approximately \$700K. The CPG will not let the RI/FS Trust Fund balance drop below \$250K.
- [REDACTED] The CPG will make a payment into the RI/FS Trust Fund in the amount of \$2.7M no later than July 1, 2014. The \$2.7M reflects the new \$1.7M of costs we discussed, plus moving \$1M from 2015 up into 2014. The CPG will make prepayments into the RI/FS Trust Fund as funds are collected to ensure we do not drop below \$250K.
- [REDACTED] The CPG will make a 4Q payment into the RI/FS Trust Fund in an amount that reflects the cost to complete the RI/FS. As soon as we have a number, we will notify EPA.
- [REDACTED] The CPG will make a \$1M 1Q 2015 payment, instead of a \$2M payment.

Thanks again,

Karyllan



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